

January 15, 2024

To
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Company Name: Nikhil Adhesives Limited; BSE scrip code: 526159

Sub: Disclosure regarding release of Pledge on shares under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Dear Sir,

With respect to captioned subject, please find enclosed herewith the disclosure regarding release of pledge on **24,53,600 (Twenty Four Lakhs Fifty Three Thousand Six Hundred)** Equity Shares of Nikhil Adhesives Limited pursuant to Regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Sincerely,

V. J. Sanghavi
Mrs Vasantben Sanghavi
Promoter
Nikhil Adhesives Limited

cc: The Company Secretary
Nikhil Adhesives Limited
A-902, Kaledonia Building
Sahar Road, Vijay Nagar
Opp. D Mart, Andheri (E)
Mumbai-400069

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nikhil Adhesives Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited Scrip code: 526159
Date of reporting	15/01/24
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Mrs Vasantben Sanghavi (Promoter)

Details of the creation/invocation/release of encumbrance: Equity shares

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of total share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital

Part A: Represents release of pledged shares

Mrs Vasantben Sanghavi	50,02,600	10.8887	24,53,600	5.34	Release	10-01-2024	Pledge	Pledge of shares towards personal guarantee	24,53,600	5.34	Bank of India	0	0
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Part B: Represents other promoters with their shareholdings

Rekha Tarak Sanghavi	45,31,830	9.864	-	-	-	-	-	-	-	-	-	-	-
Mrunalini Rajendra Sanghavi	44,03,730	9.5852	-	-	-	-	-	-	-	-	-	-	-
Anita Umesh Sanghavi	30,98,040	6.7432	-	-	-	-	-	-	-	-	-	-	-
Rajendra Jayantilal Sanghavi	11,97,000	2.6054	11,97,000	2.61	-	-	-	-	-	-	-	11,97,000	2.6054
Tarak Jayantilal Sanghavi	11,24,900	2.4485	11,24,900	2.45	-	-	-	-	-	-	-	11,24,900	2.4485
Umesh Jayantilal Shanghavi	9,53,400	2.0752	9,53,400	2.08	-	-	-	-	-	-	-	9,53,400	2.0752

V. J. Sanghavi.

Nikhil Umesh Sanghavi	8,67,850	1.889	-	-	-	-	-	-	-	-	-	-	-	-
Hemal Umesh Sanghavi	8,57,850	1.8672	-	-	-	-	-	-	-	-	-	-	-	-
Rajendra Jayantilal Sanghavi HUF	5,51,000	1.1993	-	-	-	-	-	-	-	-	-	-	-	-
Umesh Jayantilal Sanghavi HUF	5,47,000	1.1906	-	-	-	-	-	-	-	-	-	-	-	-
Tarak Jayantilal Sanghavi HUF	5,35,500	1.1656	-	-	-	-	-	-	-	-	-	-	-	-
Avni Vinit Bhuva	3,61,500	0.7868	-	-	-	-	-	-	-	-	-	-	-	-
Ami Tarak Sanghavi (Minor)	3,21,700	0.7002	-	-	-	-	-	-	-	-	-	-	-	-
Tulsi Rajendra Sanghavi (Minor)	3,20,700	0.698	-	-	-	-	-	-	-	-	-	-	-	-
Janaki Tarak Sanghavi (Minor)	3,20,000	0.6965	-	-	-	-	-	-	-	-	-	-	-	-
Ashok Jayantilal Sanghavi	800	0.0017	-	-	-	-	-	-	-	-	-	-	-	-
Payal Ashok Sanghavi	7,000	0.0152	-	-	-	-	-	-	-	-	-	-	-	-
Sagar Ashok Sanghavi	4,700	0.0102	-	-	-	-	-	-	-	-	-	-	-	-
Ashok Jayantilal Sanghavi (Huf)	3,000	0.0065	-	-	-	-	-	-	-	-	-	-	-	-

Note: The name of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date have appeared in the table irrespective of whether they are reporting on the date of event or not.

Yours faithfully,
On behalf of Promoters & Promoter Group

V. J. Sanghavi
Mrs Vasantben Sanghavi
Promoter

Place : Mumbai
Date : 15/01/24